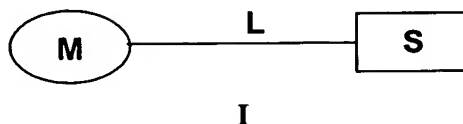


## Abstracts

The present invention relates (a) to new compounds represented by Formula I:



wherein **M** represents a macrolide subunit (macrolide moiety) derived from macrolide possessing the property of accumulation in inflammatory cells, **S** represents a steroid subunit (steroid moiety) derived from steroid drug with anti-inflammatory activity and **L** represents a linker molecule linking **M** and **S**, (b) to their pharmacologically acceptable salts, prodrugs and solvates, (c) to processes and intermediates for their preparation, and (d) to their use in the treatment of inflammatory diseases and conditions in humans and animals. Such compounds inhibit many cytokines and immune mediators involved in immune responses which cause inflammation, allergy, or alloimmunity, including without limitation IL-1, 2, 4, 5, 6, 10, 12, GMCSF, ICAM, and TNF- $\alpha$ . Importantly, anti-inflammatory steroids exert a direct anti-inflammatory effect through binding to the glucocorticosteroid receptor.